



## **Q4 AGM and roundtable: Is the UK's life sciences environment competitive enough?**

Wednesday 10 December 2025, 11:00–12:00, Room P, Portcullis House

### **Meeting Minutes**

#### **Members present:**

- The Rt Hon Desmond Swayne (Conservative)
- Baggy Shanker MP (Labour (Co-op))
- Josh Fenton-Glynn MP (Labour)
- Lord Peter Booth (Conservative)
- Daniel Zeichner MP (Labour)
- Lord Naren Patel (Crossbench)
- Rt Hon Kit Malthouse MP (Conservative)
- Steve Yemm MP (Labour)
- Kerry McCarthy MP (Labour)
- Emily Darlington MP (Labour)
- Pippa Heylings MP (Liberal Democrat)
- Kevin Bonavia MP (Labour)
- Baroness Finlay of Llandaff (Crossbench)
- Simon Opher MP (Labour)
- Peter Swallow MP (Labour)

#### **Speakers and roundtable attendees**

- **Roz Champion**, Chief Executive Officer, Academy of Medical Sciences
- **Dr Peter Cox**, Head of Translational Science, Isomorphic Labs
- **David Watson**, Executive Director, Patient Access, ABPI
- **Dr Nicola Perrin MBE**, Chief Executive Officer, AMRC
- **Dr Shabana Malik**, Director of Access, bioMérieux
- **Jane Wall**, Managing Director, BioIndustry Association

From the secretariat: Rachel Butcher, ABPI, Ben Kemp, BIVDA, Tom Bolton-King, AMRC, Maddy Anderson, BIA, Eliza Kehoe, Academy of Medical Sciences, Ian Caleb, Cancer Research UK

### **AGM**

The Rt Hon Desmond Swayne confirmed that the APPG has quorum and that officers are duly elected as set out below.

#### **Parliamentarians present (for quorum):**

- Baggy Shanker MP (Labour (Co-op))
- Josh Fenton-Glynn MP (Labour)
- Lord Peter Booth (Conservative)
- Daniel Zeichner MP (Labour)

- Lord Naren Patel (Crossbench)
- Rt Hon Kit Malthouse MP (Conservative)
- Steve Yemm MP (Labour)
- Kerry McCarthy MP (Labour)

The following Members were elected officers:

- The Rt Hon Kit Malthouse MP (Conservative), Chair & Registered Contact
- Pippa Heylings MP (Liberal Democrat), Officer
- Baroness Morgan of Drefelin (Labour), Officer
- Sadik Al-Hassan MP (Labour), Officer

The group approved Annual Report, Income and Expenditure Statement and the due diligence statement, and Rt Hon Desmond Swayne confirmed that AGM business was complete.

### **Minutes**

**Kit Malthouse MP** welcomed everyone and introduced the APPG, including some of the group's past events.

He opened the meeting, noting recent disinvestment announcements within the UK life sciences sector, alongside wider global uncertainty and political developments in the United States. He highlighted concerns around future medicines pricing, NHS affordability and the implications for UK and European pharmaceutical investment.

The Chair acknowledged the UK's significant strengths, including its large and diverse life sciences base, world-leading universities, strong charitable investment, and continued success in attracting international capital. However, he emphasised ongoing challenges around scale-up capital and long-term policy predictability, framing the discussion around whether recent fiscal and policy decisions would strengthen or undermine the UK's ability to support companies to scale, invest and remain in the UK, before handing over to the speakers.

**Dr Peter Cox** outlined Isomorphic Labs' position within the current life sciences environment, noting that while the company had secured significant private investment, the wider sector was facing restructuring. He observed that this could increase the availability of skilled scientists but raised concerns about whether the UK could consistently attract and retain global talent, particularly at the interface of artificial intelligence and drug discovery. He emphasised the importance of investing in high-quality, foundational scientific data to support predictive drug discovery models.

**Emily Darlington MP** asked whether reliance on US capital masked a wider shortage of UK growth capital, including for emerging technologies such as quantum, and whether the UK was doing enough to support domestic investment.

In response, the Chair and representatives from the BioIndustry Association stressed that while US investment is often a sign of success, UK public investment in strategic assets such as data infrastructure should prioritise UK-based companies. The Chair cautioned against a model in which UK operations function primarily as subsidiaries of overseas firms.

**Lord Patel** queried what types of scientific data were most valuable for AI-enabled drug discovery and raised concerns about data protection and long-term national benefit if the UK's health data is a 'goldmine'.

**Dr Cox** explained that datasets such as X-ray crystallography structures, showing how compounds bind to protein targets, are critical to building better predictive models and moving away from trial-and-error drug discovery. He acknowledged the importance of ensuring that the UK, the NHS and patients see clear benefits from data access.

**Steve Yemm MP** asked about the balance of inward investment and whether investors fully understand the equity and value being created in the UK, and whether differences in scale and risk appetite explain the stronger presence of US investors.

**Jane Wall** (BIA) noted that US investors often have greater scale, risk appetite and scientific expertise, particularly in de-risked pharmaceutical investment, though UK pension capital was beginning to play a larger role.

**Dr Shabana Malik** highlighted structural barriers facing diagnostics innovation. She noted that diagnostics inform around 70% of healthcare decisions but account for only around 2% of NHS spending. Barriers include fragmented procurement routes, limited evidence-generation funding, lack of guaranteed uptake, insufficient digital infrastructure, and unclear ownership across NHS structures.

Kit Malthouse noted evidence heard elsewhere that engagement with the NHS can be difficult and referenced assurances that investment in innovation uptake should increase.

**Dr Nicola Perrin MBE** welcomed progress through the Life Sciences Sector Plan, the 10-Year Health Plan, VPAG and the introduction of a 150-day clinical trial set-up target. She stressed the importance of non-commercial clinical research, which delivers significant economic and patient benefit, and cautioned against a system where innovations are developed but fail to reach NHS patients due to weaknesses in translation and uptake.

**Roz Campion** argued that the UK systematically undervalues medical sciences, both culturally and institutionally. She noted constrained career pathways for early-stage clinical academics, limited risk appetite within the system, and a tendency to defer decisions while awaiting permission, all of which exacerbate health inequalities. She welcomed elements of the sector plan and recent trade developments but emphasised that hard, structural problems around data access and uptake remain unresolved.

*Kit Malthouse asked about the impact of recent medicines pricing reforms and whether they would materially improve the investment climate.*

**David Watson** reported that changes to pricing thresholds had already improved industry sentiment, although further work was needed. He highlighted the opportunity to explore new approaches to medicines pricing and stressed that some additional resources should be directed towards improving uptake for patients.

*Kit Malthouse asked whether industry and patients would be in a meaningfully better position over the next 12–24 months.*

**Roz Campion** cautioned that without demonstrable improvements in patient access and outcomes, particularly for major disease areas, it would be difficult to conclude that reforms had gone far enough.

*Kit Malthouse asked whether any country was ‘getting it right’ internationally.*

Speakers cited China as an example of highly coordinated, state-directed investment with significantly faster timelines for launching new medicines, alongside references to Switzerland and the United States for specific strengths. There was broad agreement that while no single model is perfect, the UK has the constituent parts to compete if better aligned.

**Pippa Heylings MP** emphasised that the UK’s strength in genomics and initiatives such as Our Future Health rests on public trust in the NHS and data use, noting that this trust is both invaluable and fragile and must be safeguarded.

**Simon Opher MP** questioned why, despite world-leading data assets, UK health outcomes remain poor and asked whether barriers exist to domestic medicines manufacturing and whether the MHRA is sufficiently resourced.

In response, speakers agreed that the MHRA is internationally respected for its expertise and horizon scanning but raised concerns about its capacity.

Kit Malthouse concluded the meeting by thanking speakers and members and suggested reconvening the same group in 12 months’ time to assess progress.